

**THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO *et al.*,

Debtors.¹

PROMESA Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

**STATEMENT IN SUPPORT AND RESERVATION OF RIGHTS OF ASSURED
GUARANTY CORP. AND ASSURED GUARANTY MUNICIPAL CORP. WITH
RESPECT TO THE SEVENTH AMENDED TITLE III JOINT PLAN OF ADJUSTMENT
OF THE COMMONWEALTH OF PUERTO RICO, *ET AL.***

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's Federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 04780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Assured Guaranty Corp. and Assured Guaranty Municipal Corp., (together, “Assured”) hereby submit this statement in support and reservation of rights (the “Statement in Support”) with respect to the *Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* (ECF No. 17627, as amended, the “Plan”)² and respectfully state as follows:

STATEMENT IN SUPPORT AND RESERVATION OF RIGHTS

1. On July 30, 2021, the Oversight Board filed the Plan. Thereafter, on August 2, 2021, this Court entered an *Order Establishing Procedures and Deadlines Concerning Objections to Confirmation and Discovery In Connection Therewith* (ECF No. 17640, the “Procedures Order”).

2. Assured is a party to the GO/PBA Plan Support Agreement and the HTA/CCDA Plan Support Agreement, each as defined in the Plan, and supports confirmation of the Plan consistent with the GO/PBA Plan Support Agreement and the HTA/CCDA Plan Support Agreement.

3. Pursuant to the Procedures Order, objections by Eligible Creditors (as defined in the Procedures Order) to confirmation of the Plan are due on October 19, 2021 and replies in support of the confirmation of the Plan are due on October 27, 2021. *Id.* ¶ 3. The Procedures Order makes clear that the October 27, 2021 deadline applies to replies filed by the Debtors. *Id.* (establishing deadline for “the Debtors” to file replies).

² Unless otherwise indicated, ECF numbers referenced in this Statement in Support refer to the docket in Case Number 17-3283-LTS. Capitalized terms used in this Statement in Support but not defined herein shall have the meanings ascribed to them in the Plan.

4. Assured hereby reserves all of its rights with respect to the Plan (including the Plan Supplement), including its rights to be heard at any contested confirmation hearing and to respond to any objections to the settlement with the HTA bondholders and to the Plan more generally. To the extent that any response to filed objections is necessary, Assured will file such response no later than October 27, 2021, which is the deadline for the Debtors to file replies in support of confirmation of the Plan.

[Remainder of Page Intentionally Omitted]

Dated: October 19, 2021
New York, New York

CASELLAS ALCOVER & BURGOS P.S.C.

By: /s/ Heriberto Burgos Pérez

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CERTIFICATE OF SERVICE

I hereby certify that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

At New York, New York, the 19th day of October, 2021.

By: /s/ Howard R. Hawkins, Jr.
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